FINANCIAD AND COMMERCIAL.

· Call College and the second second of the second

6 Mo, R & E 1st. 10416|30 Wab deb, s B.. 36M

20 1154 4 Wilkes & E 1st. 104

Total sales of railway bonds (par value), \$4,886,000.

USCO Am St & W D ... 101 101 100% 100% 100% 14895 Am S R. 138% 138% 137% 138 138% 125 AmSR p114% 114% 114% 114 115

925 Am Tin. 40% 40% 39% 39% 40 300 Am Tp. 94% 94% 94 92 94 7816 Am SM. 12% 12% 12% 12% 12% 12%

7400 AmsMp 36 39 36 38 38 38 100 A Cable 1004 101 1004 100 101H

810 Am DT 49 49 48 48 50 240 0 Am Tob 189 191 187 187 188 260 Am Tp. 144 144 142 143 143

100 Am Exp141 141 141 141 143 680 Am CO. 34% 34% 34% 34% 35 80 Am COp 92% 92% 92% 92 93

Fe.... 22% 22% 22 22% 22% 90480 A, T & B

90480 A, T & B
Fep... 62 % 62 % 61 % 61 % 62
2800 A Mailt. 30 % 32 % 30 % 31 31 %
822 A Mailt p 82 % 83 % 82 % 83 % 82 % 83 %
625 Am Glu 68 % 68 % 68 % 68 % 69 10 Am Gl p 10 8 % 10 8 % 10 8 % 10 8 % 10 8

71 71 71

31 32

100 B, B & P 32 32 82

1100 B&O,w1 58's 58's 58 58

voo B & O p. wi.... 7716 77% 77% 77% 78 80800 B St G... 54 55 45 44 45

80800 B St G .. 54 54 44 44 11450 Bk B T . 944 944 927 936 936

275 BkUn G153 154 158 1534 1544 350 Can So., 58 58 58 574 58 600 Can Pac 90 90 894 894 894

150 Con Ice. 47% 47% 47% 47 47% 4010 Ch Q W 15% 16% 16% 15% 15% 16% 16%

p, A... 71 71 70's 70's 71% 680 Ch G W

p. B... 36% 36% 35% 35% 36 100 Ch G W

4510 Cen Pac 52% 52% 50% 50% 51 2710 CheskO 28 28 27% 27% 27% 500 Ca E I 67 67% 67 67% 68%

200 Ch & Alt172% 172% 172% 172% 173

410 Ch&NW148 148 147% 147% 148 22400 CB & Q142% 143% 141 141% 141%

11190 C.R IAP1184 1184 1174 1174 1174

550 ColFuel 32 3 32 3 32 3 32 3 33 280 Ch Ter. 13 13 12 4 12 12 3 50 Ch Terp 38 38 38 36 38

100 C& H C 7 7 7 6% 7% 200 C, L&W 11% 11% 11% 11% 12

coo Del & H112% 112% 112 112 1124

300 DE R H H 12% 112% 112% 112% 112% 123% 220 D.L &W 158 158 157 — 158 1000 D & RG 22% 22% 22% 22% 22% 22% 250 D&RG p 74 74 73% 73% 73% 360 Erie... 14% 14% 14% 14% 14% 14% 14%

500 Erie ... 14% 14% 14% 14% 14 60 Edis E I 194 2 194 2 195 198

100 EXTH P 80 80 80 79 80 19175 Fed 8t. 52 524 50% 51% 51%

10814 FedStp 88% 88% 87% 87% 88

120 F&PMp 46 46 46 — — 800 FW&RG 20 20 20 21

1190 GtNor p185 185 184% 184% 185% 900 On Elec 1124 1134 1324 113 1184

CSug.. 75 75 75 75

M....1.63 1.63 1.63

1571 I Paper, 584 59 584 58 400 I Pappf 88% 88% 88 88

200 HB Claff 06% 106% 106% 106% 106%

1810 Ill Cent. 115% 115% 115% 116% 116%

100 Kana M 125 125 126 125 13

150 Longist 73 5 73 6 73 76 1160 Lact G. 524 524 524 524 524

4600 Lou & N 654 65% 64% 64% 64%

930 Man Cn112% 112% 111% 111% 112 100 M Notfs 1 1 1 1 1 1 1 1 1 1 1 1 1 8 8800 M St Ry 243 244 4 242 4 242 2 242 4

200 M & St L 52% 52% 52% 52% 52% 52% 200 M & St.L D 214 D 214

2225 M.K&Tp 40 40's 39% 39% 40's 825 NJ Cent 109 109% 107% 107's 108%

6815 NY Cent | 36% 137% 136% 136% 136% 2450 NtlLead 354 354 334 844 344 100 NLeadpl13 113 113 1114 1124 4650 Nor Am 994 996 994 994 996

150 N Y Air Brake...152 152 152 147 150 50NY&NH20914 20914 20914 208 210

1800 Ntl Bis. 50% 505 50 495 495

500 N & W. 19 19 19 18% 19% 700 N & W p 65% 65% 65% 65% 65% 65% 65% 65% 52% 52% 52% 52% 52% 78% 78% 78% 79%

M......11 .11 .11 — — 855 P P Car. 159 159% 159 157 158%

1205 P, C C & St L ... 66 67 66 65% 66 100 P, C C & St L pf 82% 82% 82% 82 83 10860 Pa R R .. 132% 132% 131% 131% 132

4380 PeoG&C11316 11816 11216 11216 11216 8590 Reading 22% 22% 21% 21% 22% 21750 Read 1p d3 d3 d1% d1% d1% d000 Read 2p 32% 32% 32% 32% 33

200 Rio G W 36 36 36 36 38 810 R G W p 75 16 76 76 75 75 75 75 76 76 100 R,W & 0129 \ 129 \ 129 \ 129 \ 131 1000 S L S W. 94 94 94 94 10 2530 S L S Wp 284 284 275 274 284

100 StP&Dul 43 43 43 45 45 100 StP&O 92 92 92 92 93

2800 Stand D & D.... 22% 23% 22% 22% 23%

F24p. 39% 39% 38% 38% 38%

500 Phoenix

1024 Stand D

880 N Bin p.104 104 103 !103

200 M,StP & 88 M.. 17% 17% 17%

15 144 14

14%

2700 Int Silv 325 324 314 314 32

5265 Con Gas 213 % 218 213 4 215 216

HIL... 58 58 57% 57% 68

Ht Lp. 99 99 99 97 985

.... 129% 120% 128% 129% 129%

deb.... 91 91 91 90

100 B & O, a ip..... 71

200 Ch G W

29400 C, M& St

100 FtW & D

120 H'w'ii'n

276 Hrn Silv

800 Iron Sil-

500 Knickb'r

1170 KC,P&G 15

18650 A, T & B

RAILBOAD AND OTHER SHARES,

Open High Low Closing ing. est. est. Bid. Asked.

...1164

82500 A Staw 61% 02's 59% 61

.114% 25 68%

ance and in consequence prices rallied frac

tionally in the last hour, giving an appearance of firmness at the close.

Although the volume of trading was the smallest in a number of days past, the distribution was unusually well maintained. Only two stocks were exceptionally active, namely Atchison preferred and C., B. and Quincy. To gether they supplied only about 20 % cent of the total transactions. Other features the railway list were Texas Pa eific, which was exceptionally strong, and Union and Southern Pacific, which on light transactions sustained the only noteworthy net losses recorded. The selling of those stocks appeared to be chiefly by small spec plators who failed to take advantage of the re cent sharp advances in those stocks. The Industrial group made a rather better showing than the railway list. American Steel and Wire issues not only recovered from the midday reaction, but closed fractionally higher than last night. This was true of Bugar Refining also, American Tobacco up 5 points from yesterday's rice, but subsequently lost the final price. greater part of the improvement; still, it closed 15 % cent. higher than yesterday There was a revival of interest in American Spirits, resulting from the improvement in the financial condition of the company. Having disposed of certain properties not required in business, the company has paid off all of its floating indebtedness, and has in its treasury, for the first time in months, ample working eapital. American Malting issues were strong on the absorption of two or three competing plants, as noted in detail further on in this column. Consolidated Gas fluctuated widely, advancing 6 points and fluishing with a net gain of 3. Another noteworthy net advance was that of nearly 2 points in Philadelphia Company's stock. Foreign arbitrage houses took comparatively little interest in the specu lation, trading moderately for both accounts The most encouraging development of the day was the greater activity in the bond market at advancing prices. The extent of the demand for investment securities may be inferred from the fact that the block of \$4,000,000 of Philadelphia Company bonds recently offered in this city were subscribed for eight times over.

New York Stock Exchange-Sales March 1 UNITED STATES AND STATE BONDS (IN \$1,000s). 7 U S Sa, o 20 U S 4a, c, 1925.128% 107%@107% 1 U S 4a, r.1925.128% CLOSING PRICES OF UNITED STATES BONDS.

Un St 49, c, 1907.....111% 111% 112% Un St 59, c, 1904.....111% 112% Un St 30, c, 1904.....111% 112% Un St 3.65s, r, 1907.....112% 113% 1924, DC.118 — BAILBOAD AND OTHER BONDS (IN \$1,000s). 80 Atch adj 4s 83% *5 Mex Inten 86% 69...... 834 7...... 86% 82% 11 ... 164 83 10 Mo Pac col 1st 10 Atch gen 4s 101% 5s 90%
26 101% 5 Mo Pac 3d 114%
16 101% 2 Nor Pac 1st, c.117 93 Adams Ex 4s. 104% 48 N Pac prior 4s. 1024

..... 68% 25 ... 101 3 ... 92 5 Aus & N W 1st. 994 1 N Y & 8 1st, r 5s 1084 5 ... 994 1 N J C cav 5s, 20 B & O Side, wi. 984 20 ... 984 1 N J C g5s, r ... 118 2 B & O 4s, wi. 994 30 N Y C, L S col

2 B & O 4s, w1. 99% 30 N Y C, L S col
10 Br W & W 5s. 90 Siss. 100
2 Br El 1st, tr . 101% 12. 9916
1 Brook U G 6s. 117% 383 100
8 Ch & O cn 5s. 117% 1 N Y. H & H 4s,
2 C & O cn 5s. 118 deb ct/s. 184
1 Ch & O gnl4/s. 93% 4 N Y. C & S L 4s. 107%
4 924 2

2 Col & So 4s, wi. 87% 207 Read gnl 4s. 89
40 ... 88
7 Ch & E I gnl Cal 12 98 ... 88%
— Col F & I So. 87
3 C & Erie 1st. 114%
\$ 9 Cof Ga cn 5s. 95%
1 ... 95%
2 St P & Ma 1st,
Da ex. 125
3 ... 95% 10 8t L & SF g 5s. 10 8%

60 Er prior bds... 93 | 20 919 ...116% 58 52 10 Edis El 1st.... 110% 5 61%

1024 Stand D & D D. 7514 77 75 76 77 7150 So Fac. 36% 36% 34% 35 35% 1195 So Rey 12% 12% 12% 12% 12% 7185 So Ry P 48% 49 48% 48% 48% 5-4s. 63% 8 85% 16 Bay deb B 6% 20 85 11stp. 50% 50% 50% — — 1200StLkSF 11% 11% 11% 11% 11% Flat 72 72 72 71 73 100 Stand'd R&T. 1096 1096 1096 10 10 10 5 5720 TC&L. 44% 45 44 44% 44% 800 Twin C RT ... 6914 6914 89 6814 6914 66 Kan & Ter 4s. 93% 47

400 Twin C 400 Twin C
R Tp., 141 141 141 140 142
2500 3davRK222M 229 222M 223 223M
25170 Ter Pac 23M 25M 23M 24M 24M
16255 U Pac . 47M 48 47M 48
USDS U Pac p. 79M 80M 79M 79M 79M 10 Kan & Tex 2d. 67% 176 52%

stoun P. D. 12% 12% 12% 12% 12% 12% 60 12% 12% 12% 12% 12% 12% 36 12% 40USEL 56 56 55 55% 57 56% 57 56% 51% 51% 51% 813USEP116 116 116 115% 115% 116%

OUTSIDE SECURITIES CLOSING QUOTATIONS. ### Air Power. 60 61 Elec Veh c. 71
ACA Feom 33 384 Elec Veh p. 96 AC&Fpf.. 08% 67% Mutual GasS19 325 Amster'mG 39% 39% Otis Ele c.. 39% 40 Ams Gas pf 69 60% Otis Ele pf. 90 Ams G bds. 1044 105 PSteel Ce. 67
Beet Scom. 33 35 PSteel Cp. 88
Beet Spf... 81 83 Rubber G o 324
B&N YF 47 A78 Rubber G o 77%
B&NYFbds 99 994 Stand G c. 135 Buf City G. 1514 1614 Stand G pf. 150 Buf CG bds 93 94% Stand O T. 480 CUG bds 107% 107% Un B & Po. 34

PHILADELPHIA QUOTATIONS.

Balt Con R. 39% 39% Gen E Aut. 13 2% Leb VRH. 25% 48% Marsden ... 15% Can Weleb. Cambria I. Cam Steel . 2014 214 Mareden p. 51 C, O & G c. 34% 35% Palmetto .. 5 C, O & G p. 45% 48 Penna R B. 66 CitStBI ... 39 40 Pen Steel c 40 CStRIOs.1034 1034 P Steel p.. 60 CTof NJs 59 60 PML&P. 274 CTofNJ68110 110% PEGT 58.105% 105% CTPgh c., 32% 32% Phila Trac. 97% CTPgh p., 64 65 Union Trac 85% 98 35% CT Pgh p.. 64 65 Union 1740 EL Coof A 20% 20% UGICo...145% 146 WNY&P. 5% 5% E Veh Co.. 72 — WN Y&P. 5% 57 E8 Bate .. 129 130 Wels L Co. 38% 39 131 Wels Coom 10 98 Wels Cpf. 59 E S Bat pf. 129

E 111 G 5a. 109% 109% CHICAGO CLOSING QUOTATIONS. Bid. Athed.
Am Strwb. 29 81 LSt "L"ctf 11 1114
City Rway. — 290 N Ch St Ry220 — Dd Match. 141% 142 St S Car.... 21% 229 L St "V". 13 13% Wohstry. 92% 93

LATEST LONDON QUOTATIONS. Atchison...... 2816 Northern Pacific... 54% 644 Northern Pacific pf 81% fic... 92% Ontario & West.... 27% Atchison of ... Chesapeake & Ohio 29 Pennsylvania 68 Denver & B G pf ... 76 | Beading 2d pf 163 Erie con..... Kansas & Texas ... 14% Union Pacific..... 48% Louisville & Nash. 66% Union Pacific pf... 82 New York Central 139% Wabash pf.

Final sales compare with those of yesterday

as follows: Feb. 28. March J. A.T&SF. 22% 22% Northam. 9% 9% A.T&SFp 62 62 Norf&W. 19 19 Am CotOll. 84% 34% N&Wp. 65% 66% Am S R ... 1374 1384 N west com 148 1474 Am S R p. 1144 1144 Nor Pac c. 53 524 Am Tob 186% 187% Nor Pac p... 79 79 Am 8 Mrg., 12% 13% NY Con ... 136% 136% Am 8p Mp 35% 38% NJ Cen ... 109 107% Brook R.T. 93% 93% Omabac... 93 Balt & O... 72% 71 O & West... 26 Balt & O . . 72% 71 O & West . . 26 26 Can So . . . 58 58 Peo G & C . 113 112% Can So 58 89% 89% Pac Mail . 51 50% 58 57% Pull P Car. 159% 159% Can Pac.... C,C,Ok8tL. 58 C. B & Q. .. 141% 141% Bock Isl ... 118 117% Ches & O ... 28 27% Read 1st p. 62% 61% Chie Gt W.. 15% 15% St Paul c... 129% 129% Chicotw. 15% 15% Strautc. 129% 1 D. L& W. 158 157 SoRailway. 12% Del & Hud 112% 112 So Ryp. 48% D&RG. 22% 22% StLSW. 91% D&RG. 73% 73% StLSWp. 28 Erie R R .. 14% 14% Stan R & T. 10% Gen Elec. 113% 113% Tex Pac. ... 23% Gt Norp. 184 184% Temn C&I. 44% Ill Cen 115% 115% Union Pac. 47% Kan & T... 14% 14% U Paop.... 79% Kan & Tp. 39% 39% US Bub ... 52% 51% Lou & Nash 65 84% US freb p 116% 115% LE& Wp. 66% 66% USL...... 6% 6% Lac Gas... 52% 52% USL p... 70% 70% Mau Con... 112% 111% Wabash 816 816 Min & St L. 52% 52% Wabash p. 22 22% Mo Pac.... 45% 45% WUTel... 94% 93% Met St Ry. 242 242% W&L B... 11% 11% Nat Lead ... 3516 3414

NatLead... 35¼ 34¾
Government bonds steady at unchanged quotations. Railway and other bonds irregular. The features were American Tobacco acrip. Colorado Southern 4s. w. i., Central of Georgia consol 5s. Iron Mountain 5s. Louisville, Evansville and St. Louis 5s. t. r., Manhattan Railway 5s. Norfolk and Western 4s. New York Central 1. s. col 34s. Reading general 4s. San Antonio and Aransas Pass 4s. Union Pacific 4s. Wisconsin Central 1sts. t. r., Atchison, Eric Kansas and Texas, Missoarl Pacific, St. Louis Southwestern and Texas Pacific issues.

Commercial price of bar silver in New York.

Commercial price of bar silver in New York, 59 hc. Bar silver in London closed at 27% d. Mexican silver dollars were quoted at 47% c. Money on call 2½@3 F cent. Time money is quoted at 3½ F cent. for sixty days on mixed securities, 3½ F cent. for four, ive and six months on mixed securities; Industrials, 4 F cent. for three, four and six months, and 3 F cent. four and five months on first-class railroad dividend stocks. Commercial paper is quoted at 2½@3½ F cent. for bills receivable; acceptances and prime single names, 3@3½ F

cent.: other names, 464% 7 cent.

Sterling exchange was weaker, with only a limited demand fram remitters. Continental exchange was also weaker. Posted rates are: Long drafts, \$4.84.7. Actual rates are: Long bills, \$4.84%; sight drafts, \$4.86%, and cable transfers, \$4.86%; francs are quoted at 5.20% 65.20 for long and 5.18% 65.17% for short; reichsmarks, 94 11-10% 413-10 for long and 153-10% 605 5-16 for short; guilders, 40.640 1-16 for long and 40% 6403-16 for short.

Domestic exchange on New York: Bestern for long and 40%@40 3-16 for short.

Domestic exchange on New York: Boston—
20@25 cents discount. Charleston—Buying.par:
selling, h premium. Savannah—Buying, 1-16
discount: selling, 75 cents premium. New Orleans—Bank. \$1 premium: commercial, 25
cents premium. San Francisco—Sight, 174;
cents premium; telegraph, 20 cents premium.
St. Louis—25 cents discount. Chicago—40 cents
discount. Cincinnati—Between banks, par and
25 cents discount; over counter, 50 cents
premium.

will be made on March 15. The minority stock holders will bave until April 1 to deposit their stock on the same terms with the majority. Stocks so deposited by March 12 will be paid for on March 15. These securities, among others, were sold by auction to-day at the Real Estate Exchange:

auction to-day at the Reas Parace 500
22 abares Bank of America 500
5 shares Chemical National Bank 5,151
20 shares Merchants National Bank 160
80 shares American Union Life Insurance Co. 10
86 shares Farmers Loau and Trust
86 shares Farmers Loau and Trust
87 280 110 shares Atlantic Coast Electric B. B. Co.

110 shares Atlantic Ceast Electric R. R. Co. 20
At a meeting of the directors of the American Tobacco Company to-day the purchase of the Union Tobacco Company, recently negotiated by officers of the company, was confirmed, and the preliminary steps were taken toward authorizing an issue of the company's common stock in exchange for the securities of the Union Tobacco Company. It is understood that the new issue of atock will be large enough to declare a scrip dividend upon the amount of American Tobacco common now outstanding. The amount of that scrip dividend is not stated, but it is believed that it will be 100 F cent.

The Daily Stockholder computes the interest

will be 100 F cent.

The Daily Stockholder computes the interest payments on corporation and municipal securities, due to-day, at \$21,714,240, as against \$21,391,984 hast year and \$17,404,937 four years ago. Dividerd payments during the month will aggregat \$10,381,873, as against \$10,054,111 lust year and \$7,291,775 four years ago.

ago.

The following will be admitted to quotations in the unlisted department of the Stock Exchange to-morrow: Contracts for Central Pacific Bailroad refunding mortgage 4 % cent. gold bonds and 3% % cent. gold bonds: Southern Pacific 4 % cent. collateral trust gold bonds: When and as issued under the plan of readjustment, dated Feb. 8, 1890, with any future modifications thereof." These contracts are subject to clearance when ordered by the Governing Committee.

erning Committee.

The amount of national bank notes outstanding Feb. 28 was \$242.802,867, a decrease of \$339,134 for the mouth and an increase of \$18,155,335 for the year. The amount of bonds deposited in the Treasury by national banks to secure circulating notes and public deposits aggregates \$309,953,110, of which \$78,824,760 was in 3 went, war bonds.

was in 3 w cent, war bonds.

The receipts of the Government to-day were:
Customs, \$1,231,467; internal revenue, \$523,-694, and miscellaneous, \$23,671, a total of
\$1,778,802. The disbursements were \$1,441,1000, an excess of receipts over expenditures of
\$337,802. The receipts of the fiscal year to
date have been \$327,192,980; the expenditures, \$425,964,732, an excess of expenditures
over receipts of \$98,771,742.

The official count of each in the Theorem.

The official count of cash in the Treasury to-day, compared with that of yesterday, shows: Gold coin and builion \$280,418,206 \$231,124.088
Silver dollars and builion \$6,87,954 \$231,124.08
United States notes 15,112,814 \$15,270,618
Other assets, less demand liabilities 19,693,415 \$14,273,573

Available cash balance,including gold reserve. \$273,877,389 \$269,103,513
Money in London, 2% cent. Rate of discount in open market for short and three months' bills, 2% & cent. Amount of bullion gone into the Bank of England on balance to-day, £47,000. Paris advices quote 3 % cents at 103 francs 224 centimes. Exchange on London, 25 francs 21 centimes.

The sales of mining stocks at the New York Consolidated Stock and Petroleum Exchange to-day were as fellows:

Open- High- Louis ing. est. 1500 Alamo07 500 Anaconda..... .58 800 Gould & Curry. .50 .58 1100 Iron Silver..... .77 .77 .70 200 Mt Rosa 30 .30 .30 .30 250 Portland 2 00 2 00 2 00 2 00 200 Phonix13 .13 .13 .13 .13 400 Savage40 .40 .40 .40 .40 500 Sierra Nevada .1,45 1.50 1.45 1.50 Total sales, 4,950 shares.

COMMERCIAL COMPEND.

vas steady. Sales 120,000 bush, for export here and at the outports. No. 1 northern Duluth, 75c. over May f. o. b. afloat; No. 1 hard Duluth, 12c, over May: No. 1 northern New York, 74c, over May. Futures closed 4c, to 4c, lower, with sales of 1,585,000 bush. Prices

School for Song and J. Briswick [17], for short of the control of

282.50; clears, \$3.10235.30; straights, \$3.40383.50; patents, \$3.50853.85. Suring in bhis.: Clears, \$3.20; straights, \$3.35285.50; patents, \$3.75285. Corror-Spot cotion here was unchanged, with sales of \$1.0 hales for spinning; \$4.500 were delivered on contracts. Middling uplands 6 9-16c. against 6 5-16c. last year; New Orleans and Onlf, 6.13-16c. against 8 5-16c. New Orleans and Onlf, 6.13-16c. against 8 5-16c. New Orleans and Onlf, for the sales of 12,000 and Augusts 290 baies, Liverpool was unchanged on the spot, with sales of 12,000 baies; futures declined 1 to 145 points. Manchester was steady. The movement to-day was as follows: To-Day, Last Week, Last Fear, 10,002 18,784 24,757

0-... 1,000 ... 577 ... 1,037 ... 496 ... 3,181 ... 708 Cincinnati 708 Houston est, to mor-Houston est, to mor-4,101 4.091 6.277

January. 6.1726.18
There is no denying that there has been some manipulation of late in the interest of lower prices for cotton. There is nothing surprising about this such things are done at the Stock Exchange, Produce Erchange and the Chicago Board of Trade every day, and the fact excites me comment. But it is just as certain that these operations for a fall have thus far proved futile. The reason is that the majority of operators and merchants regard the position as buillish, and on any decline there is buying on a scale which checks the recession very much, as buying against "puts" often checks a decline in the grain markets; only the cotting on a scale which checks the recession very much, as buying against "puts" often checks a declins in the grain markets; only the content buying is far more important to be too buying it a far more important to be too the content of the grade, which could not be tendered on contracts in Liverpool. But the certificates are negotiable here. They answer every purpose of speculative trading, and besides the stock in this market, though slowly increasing, is still very small—in fact, the smallest at this time for many years past. The short interest, too for European account is still very large, amounting, perhaps, to 1,500,000. While this is not, in the strictest sense, a short interest, being in the form of "hedges," yet it amounts to preity much the same thing to all intents and purposes, and at any rate is considered a distinctly buillist feature of the market. Meanwhile the receipts at the ports and the interior towns in spite of the improve. Such as the content to ports a still be ports of the improved. Such as the content to ports of the proved of the improved of the same has week ago, while they were considerably less than half what they were practically the same as a week ago and nearly 1,000 less than on this day last year. The Houston receipts were even more strikingly interesting being 400 less than a week ago and nearly 1,000 less than on this day last year. The Houston receipts were even more striking the resident of the provided the provided that the provided that the provided that the provided the provided that a large that the provided that a large the provided that a large that the provided that a large that the pr

\$2,845,000

The Paterson and Passaic Gas and Electric Company

5 %

Consolidated Mortgage Gold Bonds Dated March 1, 1899. Due March 1, 1949.

COUPONS PAYABLE MARCH 1 AND SEPT. 1. The Paterson Safe Deposit & Trust Co., Trustee.

COUPON BONDS, OF \$1,000 EACH, WITH PRIVILEGE OF REGISTRA-TION OF PRINCIPAL.

Principal and Interest Payable in Gold Coin of the United States of the Present Standard of Weight and Fineness.

The Principal and Interest of These Bonds Are Payable Without Any Deduction for State, County or Municipal Taxes Levied and Assess-

> ed in the State of New Jersey.

Total authorized issue. \$5,000,000

Reserved with Trustee for redemption of Underlying Reserved with Trustee for expenditures upon the plant or for the acquisi-

tion of new property, real or personal Present issue \$2,845,000

property:

A letter (copies of which may be had upon applies tion) of MR. THOMAS DOLAN, PRESIDENT OF THE UNITED GAS IMPROVEMENT COMPANY OF PHILADELPHIA, gives in substance the following information concerning the

This Company is the only company supplying gas or electricity in Paterson, Passaic and the surrounding territory, and is working under a per-petual franchise.

The population served by this Company is not less than 140,000 people. The City of Paterson is the third largest cas in the State of New Jersey. The net earnings of the merged companies now consolidated wers, before consolidation, LARGE-LY IN EXCESS OF THE AMOUNT NEEDED

TO PAY THE INTEREST ON ALL THE 18-CONSOLIDATED MORTGAGE BONDS, and it is expected that the economies of consolidation, as well as the increased business, will result in largely increased net earnings.

THE UNITED GAS IMPROVEMENT COMPANY OF PHILADELPHIA OWNS A LARGE MAJORITY OF THE CAPITAL STOCK OF THE PATERSON AND PASSAIC GAS AND ELECTRIC COMPANY, AND WILL SUPERVISE ITS OPERATIONS.

Logal matters have been passed upon by Mr. Engene Stevenson of Paterson, New Jersey; Mr. Randal Morgan of Philadelphia, and Mesers. Seligman & Beligman of New York. Copies of the Mortgage may be had at our office.

Application will be made, if desired, to have the bonds listed on the New York and Philadelphia Stock

We offer the above-named Bonds for subscription at 102% and accrued interest to date of delivery, payable TUESDAY. MARCH 7, 1899, when the Bonds will be ready for delivery at our office.

The subscription books will open at 10 o'clock on FRIDAY, MARCH 3, 1899, and will close at 3 o'clock on the same day, or possible, and the right is reserved to reject any applications or allot smaller amounts than those applied for.

J. & W. Seligman & Co. MILLS BUILDING. NEW YORK.

March 1, 1899.

UNION TRUST COMPANY OF NEW YORK. NEW YORK, February 8th, 1899.

The following numbers of bonds of the WESTERN UNION TELEGRAPH COMPANY of one thousand dollars each, issued under Inden-ture of Trust to the Union Trust Company of New or one thousand dollars each, leaued under Inden-ture of Trust to the Union Trust Company of New York as Trustee, dated July 1st, 1875, have been drawn for redemption by the Sinking Fond on and after May 1st, 1859, until and including July 31st, 1859, on presentation at the office of the Union Trust Company of New York, viz.:

REGISTERED BONDS.

352, 2153, 3497, 4225, 5370, 6066,	947, 2360, 3540, 4342, 5543, 6274,	1492, 2786, 3630, 4504, 6015, 6470.	1798 2914 8704 4638 6063	
	COUPON	BONDS.		
157, 1492, 2178, 2884, 3176.	163, 1597, 2333, 2890,	170, 1861, 2721, 2938,	1167 1986 2837 3027	
Interest ceases May	Interest on the bonds presented for payme ceases May 1st, 1800; bonds not presented prior			

Government AND Municipal Bonds BOUGHT AND SOLD. Also FIRST MORTGAGE bonds of established Steam and Street Railways.

APPRAISEMENTS MADE OR QUOTATIONS FURNISHED FOR THE PURCHASE, SALE, OB EXCHANGE OF ABOVE SECURITIES.

LISTS ON APPLICATION. N. W. HARRIS & CO., B1 NASSAU ST. (Bank of Commerce Bldg.) HENRY CLEWS & CO.,

BANKERS.

11, 13, 15 and 17 Broad St.

MEMBERS N. 1. STOCK EXCHANGE.
Orders executed for investment or on margin. Interest allowed on deposits, subject to check at sight.
Rathroads reorganized & trade combinations effected.
Act as Financial Agents for Corporations and Investors
U. S. Bonds, all Issness, hought and sold.

202 FIFTH AV., cor. 25th st.

487 BROADWAY, Silk Each ge Bidg.
Branch Offices (240 BROADWAY, cor. Reade st.

71 U.SON ST., Mercantile Exige.

10 COURT ST., Brooklyu.

J. L. McLEAN & CO., Bankers and Brokers,

Members of N. Y. Consolidated Stock Exchg.

Stocks and Grain dealt in on commission, for cash or on margin of 3 to 5 per cent. Daily Advisory Letter and March quotation record sent on application. ROBERTHWESTERN LAND GUIDE
Reports land values in the Northwest. Send 10c. for sample copy. Lumber Exchange, Minnespells, Minn. Financiat.

23 Wall Street, New York, March 1, 1899.

TO THE HOLDERS OF Reorganization Certificates

or Receipts for Preferred Stock and Common Stock OF THE

Columbus, Hocking Valley and Toledo Railway Company.

(Deposited under the plan and agreement dated January 4, 1899.)

Pursuant to the provisions of said Plan and Agresment, notice is hereby given that the remainder of the amount of cash payable for Stock of the "New Company" which depositors of the present stock are entitled to acquire (as provided in Plan and Agreement) is hereby called for, and is payable at our offices, No. 23 Wall Street, New York, on March 20, 1800, and all holders of our certificates or ra-ceipts for stock of the present Company are notified to make such payment on or before that date. Their reorganization certificates or receipts must be presented so that such payment may be indorsed

The sums to be paid under this present call are

respectively equal to: \$3.75 on each share of the present preferred stock specified in our receipt or certificate. \$2.50 on each share of the present common stock specified in our receipt or certificate.

J. P. MORGAN & CO., Reorganization Managers.

To the Shareholders of the

Chicago & Alton R. R. Co.:

Notice is hereby given that a majority of the capital stock of the Chicago and Alton Railroad Com-

pany has been deposited under the agreement of January 28th, 1890; that said agreement has, there-fore, become effective, and that the purchase price for the stock so deposited will be payable by the purchasers at the office of this Company on and after MARCH 15, 1899, upon surrender of the receipts issued therefor.

The time for the deposit of stock under the terms of the above agreement has been extended UNTIL APRIL 1ST, 1899, for the purpose of enabling any remaining holders of preferred and common stock of said Railroad Company to avail of the offer of purchase and to deposit their certificates with the Trust Company. The purchase price for all stock deposited prior to MARCH 19TH, 1899, will be payable by the purchasers upon surrender of the Trust Company's receipts therefor, on and after THE 15TH DAY OF MARCH, 1899. purchase price for all stock deposited BETWEEN MARCH 12TH AND APRIL 1ST, inclusive, will be payable by the purchasers from time to time, but not later than APRIL 15, 1899. United States Trust Company of New York,

By JOHN A. STEWART, President. New York, March 2d, 1899.

UNITED SHOE MACHINERY CO. J. A. MORRILL, 11 Wall St.

Elections and Meetings.

THE AMERICAN TOBACCO COMPANY. THE AMERICAN TOBACCO COMPANY.

Notice is hereby given that a special meeting of the
Stockholders of the American Tobacco Company will
be held at the principal office of the company, in
room No. 822, at No. 705 Broad Street, Newark New
Jersey, on the 28th day of March, 18th, at two
o'clock P. M., for the purpose of considering, and
taking, action upon the questions of thereasing the
capital stock of the Company by aiding thirty-five
million dollars (885,000,000) to the existing capital
stock, such increase to be in common stock of
the Company and divided into seven hundred
thousand (700,000) shares of the par value of Fifty
bollars each: and of amending the charter of the
Company so that the sixth section thereof shall read
as follows:

Company so that the sixth section thereof shall read as follows:

"The number of Directors of the Company, until changed according to law, shall be fifteen, and they shall be so classified, as soon as may be, that the terms of five Directors will expire in each year."

And of amending the By-laws of the Company so that section 1 of Article II. thereof shall read as follows:

that section 1 of Article II, thereof shall read as follows:

"Section 1. The business of the Company shall be managed and conducted by a board of fifteen Directors, who shall respectively be shareholders therein and whose number may be attered as provided by law. The three additional Directors herein provided for shall be elected by the Beard of Directors to serve until the next annual meeting of the Stockholders. At such next annual meeting five Directors shall be elected for three years, and five Directors shall be elected for three years, and the Directors shall be elected for three years, and the expiration of their respective terms their successors shall be elected for three years. All Directors elected by the Stockholders after the year 1899 shall be elected for three years.

three years."

And by striking out of section 6 of Article II, of
the Bp-laws the words "same" and substituting
therefor the word "proper."

The transfer books of the Company will be closed
at three o'clook P. M. on March 29, 1899.

JAMES B. DUKE. President,
JOSIAH BROWNE, Secretary.

Dividends and Interest.

DELAWARE AND HUDSON CANAL COMPANY,
NEW YORK, Feb. 28d, 1889.—A quarterly dividend of ONE AND ONE-QUARTER (14) FER CENT.
on the capital stock of this Company will be paid at
the office of the Company, 21 Cortlandt Street, in this
city, on and after Wednesday, March 15th, 1889.
The transfer books will be closed from the close of
business to-day until the morning of Thursday,
March 18th, 1819.
By order of the Research By order of the Board of Managers. CHARLES A. WALKER, Treasurer.

Medical.

A TTENTION.—OLD DR. GRINDLE. GRADUATE A UNIVERSITY OF THE CITY OF NEW YORK MEDICAL DEPARTMENT, 35 YEARS A SPECIALIST IN DISEASES OF MEN. OLD DR. GRINDLE has been longer established and has had nor experience than any other advertising physician; clo papers prove this. Buder his scientific treatment blood and skin diseases, pain in bones, red spots, sore throat and mouth, ulcers, painful swellings, kidney and bladder complaints, escalding, inflammation, gravel, undoveloped organs, weak back, lost vitality, are speedily, permanently cured. Men about to marry should consult OLD DR. GRINDLE. Every impediment removed. Sufferers, do not waste time visiting less skilful physicians. Remember, OLD DR. GRINDLE never fails. OFFICE OVER 15 YEARS at 171 West 12th st., between 6th and 7th ave. Advice free, Medicine, \$1. Hours, 9 to 8. Sundays, 9 to 8.

OLD DR. GREY, 45 Years a specialist in diseases not men only. Quickost permanent cure

OLD DR. GREY. 45 years a specialist in diseases of men only. Quickest permanent cure guaranteed in all the diseases posuliar to men. Blood poison, skin diseases, kidney and bladder trouble, weakness, nervous debility, errors of youth, bad dreams, undeveloped organs, impediments to marriage, &c. Consuit old Dr. Grey first, he is the oldest established and the longest in practice of any specialist in the city. Office over 35 years at 120 fast 17th st. near Union Square. Hours p to p; Sundays, b to 3. Scientific treatment; advice free Medicine only 50 cents. No charge unless cured.

A.—DU AND MRS. SIMPSON, the leading special-con, lamis and fregularities; 25. years experienced private canitarium; trained unives; treatment; guaranteed, free condennial advice, b to b. 22 West 27th st., near Broadway.

A.—A.—A.—QUICKEST PERMANENT

A.-A.-A.-QUICKEST PERMANENT CURE in diseases of more despring only first-class scientific treatment should call. The leading specialist, Dr. Bonschur, 127 West 22d st., b to 3, 7 to 9. Sundays, 10 to 1.

Sundays, 10 to 1.

A. DR. CONRAD'S SANITABIUM—Scientific, skill

A. full treatment of all discusses of women; private
rooms; every convenience and appliance; consultarioms, 5 A. M. to 5 P. M. Cell or write for backlet
117 West 47th at. Tel. 3520 3651.

DR MRS. REINHARD-HOHLMANN, regular phy-sician, 711-7th av., near 48th st., positively curve female irregularities, studie, married, or returns money; confidential, 30 years' experience.

DR. BLINN'S SANITABIUM, 177 West 47th st Organic derangements of women. Functional and

ADJEST Chichester's English Pennyroyal Pills Diamend Brand, Arp the Best. Safe, Reliable, Take as ediat. Said & samp, for particular. Said for Ladies, in savan by Rottern Majl. At Dragsies. Chichester Chemical Co., Philade., Fa.

WE positively cure all female irregularities or re-turn money; regular physician; 30 years expe-rience; consultation froe. DR and MRS, AMES, 144 West 25di st.

Bublic Bottces.

MUNICIPAL COUNCIL OF CIENFUEGOS, CUBA-MAYOR'S OFFICE -This Council having de-cided to have a system of waterworks and saturary sewerage built in this city, one of the most presper-ous in the island, such parties as are willing to make propositions are hereby invited to the them with the undersigned before the 24th of March next, when the projects which shall be accepted will be submit-ted to the proper authorities for approval. JOSE A. FRIAS. Mayor.

Patents.

PATENTS for inventions produced promptly: log rates. ROEDER & BRIESEN, 82 Nassau st., N. & Established 1856.